

Message Text

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ACTION EUR-12

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FM AMEMBASSY LISBON

TO SECSTATE WASHDC 6318

UNCLAS LISBON 1587

E.O. 11652: N/A

TAGS: ECIN, PO

SUBJ: PORTUGUESE-AMERICAN CHAMBER OF COMMERCE

(TO BE AMERICAN CHAMBER OF COMMERCE IN PORTUGAL)

REF: STATE 053218

1. PORTUGUESE-AMERICAN CHAMBER OF COMMERCE, WHICH IS CHANGING NAME TO AMERICAN CHAMBER OF COMMERCE IN PORTUGAL (ACCP) - CAMARA DE COMERCIO LUSO-AMERICANA, IS RELATIVELY SMALL, THOUGH REPUTABLE, ORGANIZATION. NON-AFFILIATION WITH US CHAMBER AND PREVIOUS INSULAR, INDEPENDENT ATTITUDE OF PORTUGUESE MEMBERSHIP HAVE LIMITED NUMBER OF US MEMBER FIRMS AND RETARDED GROWTH. ACCP HAS 3 EMPLOYEES, ANNUAL BUDGET OF \$16,000 AND ABOUT 300 SQUARE METERS OF OFFICE SPACE IN BUILDING IN COMMERCIAL AREA OF LISBON. MEMBERSHIP ROLLS SHOW 450 TOTAL MEMBERS OF WHICH 340 ARE ACTIVE MEMBERS; 40 US FIRMS BELONG.

2. AFFILIATION WITH US CHAMBER WAS DISCUSSED IN 1972, BUT WAS REJECTED BY BOARD OF DIRECTORS WHICH HAD PORTUGUESE MAJORITY. CURRENT BOARD HAS REVERSED POLICY AND IS IN PROCESS OF CHANGING STATUTES IN ORDER QUALIFY FOR AFFILIATION. MAJOR REVISIONS OF STATUTES INCLUDE CHANGING NAME, VOTING RULES, MEMBERSHIP OF BOARD OF DIRECTORS (MAJORITY WILL BE US FIRMS), NATIONALITY OF OFFICERS, ETC. REVISIONS HAVE BEEN APPROVED BY BOARD AND ACCEPTANCE BY GENERAL MEMBERSHIP IN EARLY APRIL MEETING IS FOREGONE CONCLUSION ACCORDING ACCP DIRECTOR.

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3. EMBASSY SUPPORTS AFFILIATION WHOLEHEARTEDLY. ACTIVE,

VITAL AMCHAM IN PORTUGAL COULD PLAY VITAL ROLE IN FURTHERANCE OF US TRADE AND INVESTMENT INTERESTS. WITH GOP STILL DEFINING ROLE OF PRIVATE AND FOREIGN SECTOR IN PORTUGAL, AMCHAM COULD BE EXTREMELY IMPORTANT. THERE ARE SEVERAL OTHER FULL-FLEDGED CHAMBERS NOW OPERATING - UK, GERMANY, ITALY, FRANCE, JAPAN - AND SEVERAL PORTUGUESE-EASTERN EUROPEAN CHAMBERS ARE BEING ESTABLISHED. THE GERMAN CHAMBER INDIRECTLY ADVISED GOP ON AT LEAST ONE KEY ISSUE (FOREIGN INVESTMENT CODE). FIVE LARGE US FIRMS (FORD, GE, ESSO, INGERSOLL-RAND, MERCK SHARPE & DOHME) HAVE AGREED TO MAKE FINANCIAL PLEDGES OF \$1000 EACH SHOULD ACCP BECOME AFFILIATED. AT LEAST ONE DOZEN OTHERS ARE COMMITTED TO MEMBERSHIP IMMEDIATELY UPON AFFILIATION.

4. EMBASSY RECOMMENDS RAPID APPROVAL OF AFFILIATION REQUEST. HOPEFULLY, AT LEAST TENTATIVE APPROVAL WILL BE FORTHCOMING IN TIME FOR GENERAL MEETING IN EARLY APRIL.
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